STATE OF MICHIGAN
DEPARTMENT OF MANAGEMENT & BUDGET
LANSING

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For immediate release: Aug. 7, 2007

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Abandoned Property to Be Offered at Auction

LANSING – More than 400 lots of collectible items such as stamps and sports memorabilia as well as antique jewelry, wedding dresses and silver bars and ingots will be sold at a Department of Management and Budget auction Saturday, Aug. 11, at 3353 N. Martin Luther King Boulevard, Lansing. Prospective buyers may examine items Friday, August 10, from 8 a.m. to 3 p.m. and Saturday from 8 to 9:30 a.m. The auction begins at 10 a.m.

The auction items come from safe deposit boxes that went unclaimed by owners. By law, unclaimed items are turned over to the Department of Treasury. The department publishes the names of the property owners on its Web site in an attempt to locate them. Property that is not claimed is eventually sold at auction.

Items are continually added to the bid list, which is posted online. To review the list:
* Visit www.michigan.gov/surplus.
* Click on the State Surplus Auction link at the left.
* Click on the Aug. 11, 2007-Treasury Unclaimed Property Auction link, also at the left.

Auction officials, who expect a large turnout for the event, encourage prospective buyers to attend the Friday inspection hours. Lines will be formed, and prospective buyers will have limited time to view the auction items. Purses, briefcases, backpacks and other bags will not be allowed in the auction area. Loupes, hand-held magnifying glasses, small scales and small metal analyzers will be allowed. Seating will be available at the auction.

Successful bidders must pay at the time of purchase using cash, MasterCard, Visa, Discover, American Express or checks made payable to the State of Michigan. Purchases must be claimed by 3 p.m. Monday, Aug. 13.

More information about the auction is available by calling (517) 335-8816.

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